

# New York Stock Market

New York, June 28.—Transactions in stocks were marked to-day with the same degree of irregularity which has prevailed most of the time for the last fortnight. Public participation in the market has fallen to a low point, leaving the bulk of trading to the professional operators. Large speculators are not disposed to engage in enterprises of magnitude, pending the receipt of definite information as to the crops, and confine themselves to day-to-day operations, the varying character of which has given the market its irregular appearance. There was noticeable the continued effort to depress prices, particularly United States Steel. London prices for Americans were for the most part higher before the opening here, but the gains were not transferred to this market where a vigorous selling movement was instituted at the opening. After a series of fluctuations the market became decidedly weaker, and closed with losses of a point or more for many of the active stocks.

Wabash stocks and bonds gave way sharply following announcement that the interest payment on one issue of the bonds had been reduced. This action and the report that the Western road might be suspended were instrumental in depressing prices. The disappointing reports for May of the Harriman roads checked the recent advance in these stocks, which were unusually heavy United States Steel, which made a smart advance in London and opened here strong, speedily declined on heavy offerings emanating from a prominent commission house. The selling of this stock was checked during the morning, but it shared fully in the weakness which overtook the market later, in spite of the reports of a continued improvement in the steel business, which were contained in the weekly trade reviews.

Erie declined a point after it was announced that the company had sold \$5,000,000 equipment trust certificates. Traders were perplexed by the course of the local traction issues, in view of the rejection of the city's subway offer by Interborough Metropolitan and its acceptance by Brooklyn Rapid Transit. Interborough Metropolitan, which was weak yesterday before announcement of the decision, became decidedly strong to-day, and the reverse was true of the stock of the Brooklyn Company.

Foreign exchange showed pronounced firmness to-day, advancing in more decided manner than for several weeks. The movement was ascribed to the purchase of remittances in connection with semi-annual payments abroad, and it is expected, will be only temporary.

July disbursements of interest and dividends on railroad, industrial and corporation securities, banks and trust companies, the national government and New York City are estimated at \$23,725,000, an increase of \$20,867,000 over last July. In addition to this, the government is estimated that \$12,000,000 still is due the Federal government in corporation taxes for the fiscal year ending June 30. In spite of these unusually heavy demands upon the money market, however, it is regarded as unlikely that there will be an appreciable hardening in rates, on account of the extraordinary ease of money which has prevailed for months.

Bonds were irregular. Total sales, by value, \$14,600,000. United States bonds were unchanged on call. Totals sales for the day, \$73,200 shares.

New York, June 28.—Money on call steady, 2 1/2-2 3/4 per cent; ruling rate, 2 3/4 per cent, closing bid, 2 3/4 per cent. Time loans, 100 days, 2 1/2 per cent; ninety days, 2 1/2 per cent; sixty days, 2 1/2 per cent; thirty days, 2 1/2 per cent. Prime mercantile paper, 4 to 4 1/2 per cent. Sterling exchange strong, with actual business in bankers' bills at \$4.8425 for sixty-day bills, and at \$4.8625 for demand. Commercial bills, \$4.83-4.84. Bar silver, 52.3-54. Mexican dollars, 45.

## RICHMOND STOCK MARKET.

By Richard W. Maury, Stock and Bond Broker, 1015 E. Main Street, Richmond, Va., June 28, 1911.

### SALES AT BOARD.

1,000 Virginia Centuries at 85% Bid Asked

VA. C. & D. Co. 1912, 85% 85% 85% 85%

City Securities, 2-3, C. and R., 1911, 85% 85%

Rich. City Sec. C. and R., 1911-1912, 85% 85%

### RAILROAD BONDS.

A. C. R. R. Co. Tr. 4 p. c. 1911, 85% 85%

VA. R. R. Co. Conv. Deb. 4 p. c. 1911, 85% 85%

C. and G. O. R. R. Co. 1911, 85% 85%

Georgia, S. and Florida, 1911, 85% 85%

GA. and Ala. Conv. 4 p. c. 1911, 85% 85%

Virginia R. R. Co. 1911, 85% 85%

Nor. and West. Ry. 4 p. c. 1911, 85% 85%

Seaboard Air Line 4 p. c. 1911, 85% 85%

Seaboard Adjustment 4 p. c. 1911, 85% 85%

Southern Railway 4 p. c. 1911, 85% 85%

So. R. Ry. and G. M. 4 p. c. 1911, 85% 85%

Western N. C. R. R. 4 p. c. 1911, 85% 85%

### STREET RAILWAY BONDS.

Nor. and Ports. Tr. Co. 4 p. c. 1911, 85% 85%

VA. Ry. and Power Co. 4 p. c. 1911, 85% 85%

VA. Ry. and Power Co. 4 p. c. 1911, 85% 85%

Nor. and Ports. Tr. Co. 4 p. c. 1911, 85% 85%

### RAILROAD STOCKS.

Atlantic Coast Line 1911, 85% 85%

GA. R. R. and Fla., 2nd pfd. 1911, 85% 85%

First National Bank 1911, 85% 85%

Seaboard Company 1st pfd. 1911, 85% 85%

Seaboard Company 2nd pfd. 1911, 85% 85%

Southern Railway 1st pfd. 1911, 85% 85%

Southern Railway 2nd pfd. 1911, 85% 85%

American National Bank 1911, 85% 85%

Bank of Commerce and Trust 1911, 85% 85%

First National Bank 1911, 85% 85%

Merchants National Bank 1911, 85% 85%

National Bank of Virginia 1911, 85% 85%

Planters National Bank 1911, 85% 85%

Savings Bank of Richmond 1911, 85% 85%

Union Bank of Richmond 1911, 85% 85%

Virginia Trust Company 1911, 85% 85%

INSURANCE COMPANIES.

Virginia Fire and Marine Ins. 25 49

MISCELLANEOUS.

American Tob. pfd. 6 p. c. 1911, 85% 85%

VA. Car. Chem. pfd. 6 p. c. 1911, 85% 85%

VA. Car. Chem. 1st pfd. 1911, 85% 85%

VA. Car. Chem. 2nd pfd. 1911, 85% 85%

VA. Car. Chem. 3rd pfd. 1911, 85% 85%

VA. Car. Chem. 4th pfd. 1911, 85% 85%

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